

IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH
AT HYDERABAD
(ORDINARY ORIGINAL / CIVIL JURISDICTION)

WEDNESDAY, THE TWELVETH DAY OF SEPTEMBER
TWO THOUSAND AND TWELVE

: PRESENT:

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN

COMPANY APPLICATION No.894 of 2012
In the matter of companies Act, 1956 (1 of 1956)

And

In the matter of Sections 391 and 394 read with Section 100 to 104 of
the said Act

and

in the matter of composite scheme of Arrangement of
EMPEE SUGARS AND CHEMICALS LTD.,

AND

APOLLO WIND ENERGY PRIVATE LTD.,

AND

THEIR RESPECTIVE SHAREHOLDERS

Between:

M/s Empee Sugars and Chemicals Limited, a company incorporated under the Companies Act, 1956 having its registered office at Ayyapareddipalem, Naidupet - 524 126, Nellore District, Andhra Pradesh rep. by Nisha Purushothaman, Director.

..... APPLICANT/TRANSFeree COMPANY

Application under Section 391 and 394 of the Companies Act, 1956, R/w. Rule 9 of Companies (Court) Rules 1959 praying that this High Court may be pleased to issue a direction for publication of the notice, convening the meeting of the secured creditors of the applicant company appointment of chairperson;

This Application coming on for orders upon reading the Judge's Summon and the affidavit dated .08.2012 and filed by Sri. Nisha Purushotham, Director of the Applicant Company in support of this Application and upon hearing the arguments of Sri. V.S. Raju, Advocate for the Applicant Company.

The Court made the following Order:

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN

COMPANY APPLICATION No.894 of 2012

ORDER:

This Court, by order in C.A.No.789 of 2012, appointed an advocate of this Court to act as the chairperson of the meeting of the secured creditors of the applicant-Company; to issue notices on all the secured creditors individually; and to cause notice by advertisement in one English daily and Telugu daily of Nellore editions. This Court further directed that the meeting be convened on 18.08.2012 at 2.30 P.M. at the applicant's registered office at Naidupet, Nellore District.

In her report dated 23.08.2012, the Chairperson stated that, though the quorum fixed by this Court was five creditors to be present either in person or through proxy, only two creditors, to whom a sum of Rs.138.87 crores was due, had attended; as two creditors were only present, the meeting of the secured creditors could not be proceeded with; the two secured creditors, who had attended the meeting, had also sought time to convey their consent, and chose not to exercise their vote; and the banks had addressed letters to the applicant-Company stating that, since a decision was awaited to the proposed composite scheme of arrangement from their respective head offices, they required further time.

As the meeting of the secured creditors, convened earlier was of no avail, this Company Application is filed afresh seeking a

direction from this Court for publication of notice, convening the meeting of the secured creditors, and appointment of the Chairperson etc.

Sri V.S.Raju, Learned Counsel for the applicant, would submit that the applicant has reliably learnt that all the secured creditors have since obtained approval from their respective head offices; and their consent to the scheme of arrangement can be sought if the meeting of the secured creditors is held afresh. He further submits that, since the applicant had obtained loans from the secured creditors-banks at Chennai, the meeting be convened at Chennai.

I consider it appropriate to appoint Sri Raju Gubbala, an Advocate of this Court, as the Chairperson of the meeting of the secured creditors to be held on 20.10.2012 at 11.00 A.M. at Empee Tower, No.59, Harris Road, Pudupet, Chennai. The Chairperson shall be paid Rs.35,000/- (Rupees Thirty Five Thousand Only) as remuneration. The applicant-Company shall make necessary arrangements for the travel and stay of the Chairperson at Chennai. Any incidental expenses which the Chairperson may incur shall be reimbursed, and details thereof shall be furnished in his report to this Court. As directed by this Court earlier in C.A.No.789 of 2012, the quorum for the meeting of the secured creditors is fixed as five.

As stipulated under Rule 73 of the Companies (Court) Rules, 1959 (the Rules), individual notices be sent to all the secured

due. As required under Rule 74 of the Rules, notice of the meeting shall be advertised, in Form No.38, in The New Indian Express (English Daily), Eenadu (Telugu Daily), Nellore editions and The Business Line (English Daily), Chennai edition. As required under Rule 76 of the Rules, the Chairperson shall file an affidavit before this Court that notices have been sent individually to all the secured creditors; the number of secured creditors who attended the meeting either in person or by proxy; and those who voted for and against the resolution seeking approval of the scheme of arrangement-cum-amalgamation.

For filing report of the Chairperson, post on 29.10.2012.

Sd/- T.LAKSHMI HEMALATHA
JOINT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1. Sri. Nisha Purushothaman, Director, Empee Sugars and Chemicals Limited, registered office at Ayyapareddipalem, Naidupet - 524 126, Nellore District, Andhra Pradesh.
2. Sri. Raju Gubbala, Advocate, High Court of A.P., Hyderabad (by Special Messenger) (Along with a copy of affidavit, material papers)
3. The Official Liquidator, 5-4-400, II floor, East Wing, Gagan Vihar Building, Opp: Gandhi Bhavan, Nampally, Hyderabad
4. The Registrar of Companies, 3-5-398, C.P.W.D. Buildign, Kendriya Sadan, Sultan Bazar, Koti, Hyderabad
5. The Regional Director, South Eastern Region, Ministry of Corporate Affairs, Hyderabad, Office at II Floor, Kendriya Sadan, Sultan Bazar, Koti, Hyderabad
6. One CC to the Section Officer, Posting Section, High Court of A.P., Hyderabad.
7. Two CD Copies
8. One CC to Sri V.S. Raju, Advocate (OPUC)

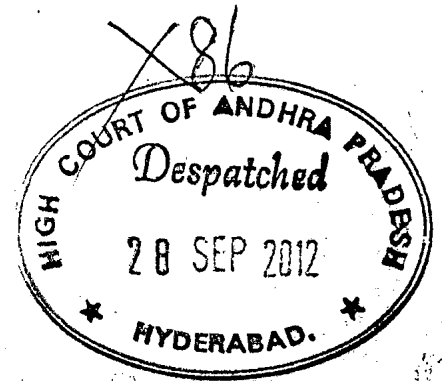
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HIGH COURT

Dt.12.09.2012

Order:

C.A.No.894 of 2012



Direction